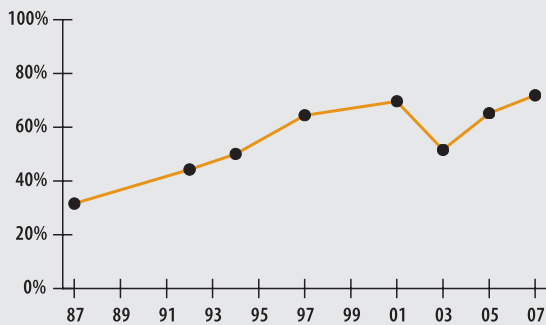
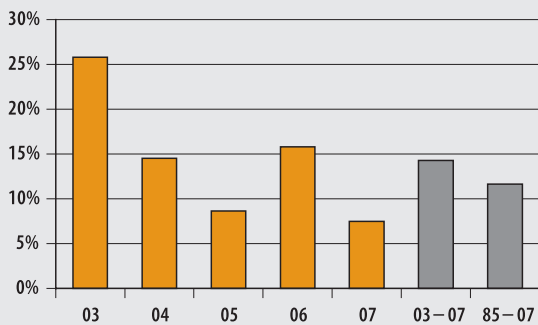


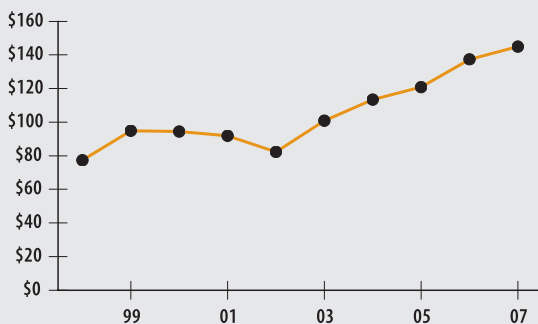
Funded Ratio (1987-2007)



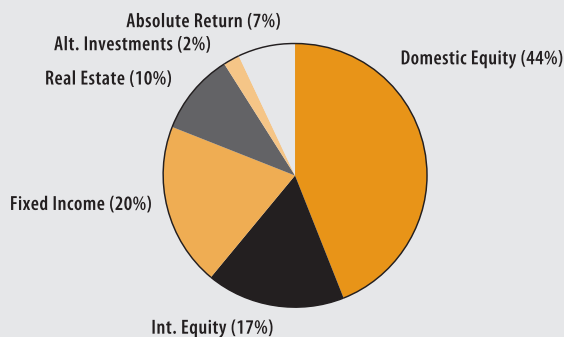
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	71.9%
• Date of Last Valuation	01/07
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	1.35% Increasing
• Year Fully Funded	2021
• Unfunded Liability	\$53.6 M
• Total Pension Appropriation (Fiscal 2008)	\$7.7 M

	Active	Retired
• Number of Members	856	633
• Total Payroll/Benefit	\$34.8 M	\$11.6 M
• Average Salary/Benefit	\$40,700	\$18,300
• Average Age	47	77
• Average Service	10.5 years	NA

INVESTMENT

Domestic Equity

- Boston Company Dynamic Equity Fund
- Independence SMID Core Fund
- RhumbLine S&P 500 Pooled Index Fund

International Equity

- SSgA All International Allocation Common Trust Fund

Domestic Fixed Income

- Pyramid Core Plus Commingled Pool

Real Estate

- Intercontinental Real Estate Investment Fund III, LLC
- PRIT

Alternative Investments

- INVESCO International Partnership Fund IV, L.P.
- INVESCO U.S. LBO & Corporate Finance Partnership Fund IV, L.P.
- INVESCO Venture Partnership Fund IV, L.P.

Absolute Return

- PRIT

Consultant

- Segal Advisors

Custodian

- State Street

► 2007 Return	7.50%
► 2007 Target	8.00%
► 2007 Market Value	\$144.9 M
► 2003-2007 (Annualized)	14.29%
► 1985-2007 (Annualized)	11.66%